

EXHIBIT 89

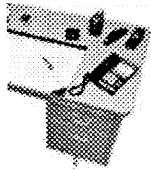


Kathryn Bauer To: HE Trading
cc: tom.roh@jpmorgan.com
Subject: Fw: JPMAC 2006-CW1

05/10/2006
10:24 AM

Moody's is reviewing the due diligence reports... Feedback is on target for tomorrow.

Kathryn Bauer
J.P. Morgan Securities Inc.
Office: (212) 834-9986
Fax: (212) 834-6671
kathryn.bauer@jpmorgan.com
----- Forwarded by Kathryn Bauer/JPMCHASE on 05/10/2006 10:20 AM -----



Joel C Readence To: Stephanie.Poage@moodys.com
cc: Kathryn Bauer/JPMCHASE@JPMCHASE
Subject: Fw: JPMAC 2006-CW1

05/10/2006
10:16 AM

Good morning Stephanie-

Please see the attached due diligence summary report containing the requested information:

*Credit/compliance sample size (1,514 loans selected for credit/compliance review...results reflected in Due Diligence Summary Tab)

*Kickout breakdown (See Due Diligence Summary Tab for breakdown and see Due Diligence Grade Key at bottom left hand corner for grade translation)

*Property review (entire pool reviewed-see CRS Report tab...results reflected in Due Diligence Summary Tab)

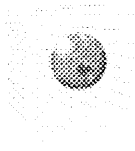


Countrywide20060330 FINAL DD Summary2.xls.zip

Please let me know if you have any questions or comments.

Regards,

Joel C. Readence
JP Morgan Securities, Inc.
270 Park Avenue, Floor 10
New York, NY 10017
PH: (212) 834-9146
E-FAX: 1(866) 558-9649
joel.c.readence@jpmorgan.com
----- Forwarded by Joel C Readence/JPMCHASE on 05/10/2006 10:00 AM -----

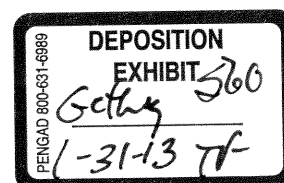


Kathryn Bauer To: "Poage, Stephanie" <Stephanie.Poage@moodys.com>
cc: Joel C Readence/JPMCHASE@JPMCHASE
Subject: RE: JPMAC 2006-CW1

05/09/2006
05:43 PM

Hi Stephanie, My due diligence manager, Joel, will send you reports first thing tomorrow morning. He will also be

Confidential



JPMC_DEX_008990117

available to discuss any questions you have; the process mirrors the process of all prior JPMAC transactions.

Thanks,
Kate

Kathryn Bauer
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kathryn.bauer@jpmorgan.com
✉ "Poage, Stephanie" <Stephanie.Poage@moodys.com>



"Poage, Stephanie" To: <Kathryn.Bauer@jpmorgan.com>
<Stephanie.Poage@moodys.com> cc:
Subject: RE: JPMAC 2006-CW1

05/09/2006 05:18 PM

Kate,
Can you provide some information regarding the due diligence that has been done on this pool?
Credit/Compliance Sample size and kickout breakdown as well as Property review sample size and kickouts
would be great. If you could provide the # of loans and total balances I'd appreciate it.

I may also give you a call tomorrow to get some color on the due diligence process. Can I assume that it is
the same process as in past deals (CRS does valuation reviews, Bohan, Clayton, etc. does credit/compliance
reviews)?

-----Original Message-----

From: Kathryn.Bauer@jpmorgan.com [mailto:Kathryn.Bauer@jpmorgan.com]
Sent: Tuesday, May 09, 2006 7:14 AM
To: Poage, Stephanie
Subject: Re: JPMAC 2006-CW1

Hi Stephanie, Sorry for the delay, just got out of a meeting discussing this deal. Can you please run the
collateral without the Alt-B treatment? We are unable to obtain all of the data fields from Countrywide. I
am working on a conforming piece this morning, and so should have replines and structure to you late
this afternoon.

Please feel free to call if you need anything further.

Thanks!
Kate

Kathryn Bauer
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"Poage, Stephanie" <Stephanie.Poage@moodys.com>

05/09/2006 09:03 AM

To: <Kathryn.Bauer@jpmorgan.com>
cc:
Subject: JPMAC 2006-CWL1

Hi Kate,
Just wondering if you have an update on the status of this deal. Thanks.

Stephanie Poage
Moody's Investors Service
Asset Finance Group
One Front Street, Suite 1900
San Francisco, CA 94111
Tel: (415) 274-1741
Email: Stephanie.Poage@Moody's.com

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Total Population Review

Random Sample Review

Final Population Credit Findings

Sample Flags (All)		R		LR	
Data		Count of LOANID		Sum of UPB	
Loan Grade	% by count	Count of LOANID	% by count	Sum of UPB	Sum of UPB2
1	3513 61.01%	297	41.85%	51325737.12	43.58%
2	1563 27.14%	215	30.15%	37083066.8	31.48%
3	318 5.52%	87	12.20%	12678466.02	10.77%
4	45 0.78%	10	1.40%	1249283.7	1.06%
5	160 2.78%	65	9.12%	8228868.88	6.99%
6	146 2.54%	7	1.01%	11657.28	0.01%
7	146 2.54%	36	5.05%	6953597.85	5.91%
8	4 0.07%	2	0.28%	225435.09	0.19%
Grand Total	5758 100.00%	713	100.00%	117754132.7	100.00%

Sample Flags (All)		R		LR	
Data		Count of LOANID		Sum of UPB	
Credit Grade	% by count	Count of LOANID	% by count	Sum of UPB	Sum of UPB2
1	4240 73.64%	496	69.57%	84540810.53	71.79%
2	948 16.46%	78	10.94%	13057542.56	11.09%
3	238 4.13%	38	5.33%	5295784.75	4.50%
4	117 2.03%	39	5.47%	7317260.13	6.21%
5	156 2.71%	61	8.56%	7531077.49	6.40%
6	9 0.16%	1	0.14%	11657.28	0.01%
7	9 0.16%	7	1.01%	11657.28	0.01%
Grand Total	5758 100.00%	713	100.00%	117754132.7	100.00%

Sample Flags (All)		R		LR	
Data		Count of LOANID		Sum of UPB	
Compliance Grade	% by count	Count of LOANID	% by count	Sum of UPB	Sum of UPB2
1	4240 73.64%	599	84.01%	98209359.99	84.25%
2	1285 22.32%	21	2.95%	4439746.01	3.77%
3	41 0.71%	46	6.45%	5753125.61	4.89%
4	116 2.01%	39	5.47%	7317260.13	6.21%
5	17 0.30%	7	0.98%	1022983.72	0.87%
6	9 0.16%	1	0.14%	11657.28	0.01%
7	9 0.16%	7	1.01%	11657.28	0.01%
Grand Total	5758 100.00%	713	100.00%	117754132.7	100.00%

Sample Flags (All)		R		LR	
Data		Count of LOANID		Sum of UPB	
Property Grade	% by count	Count of LOANID	% by count	Sum of UPB	Sum of UPB2
1	3919 68.06%	463	64.94%	79910181.79	67.86%
2	1526 26.50%	210	29.45%	31859069.36	27.06%
3	152 2.64%	26	3.65%	4439305.52	3.77%
4	148 2.57%	11	1.54%	1308483.7	1.11%
5	9 0.16%	1	0.14%	11657.28	0.01%
6	9 0.16%	2	0.28%	225435.09	0.19%
Grand Total	5758 100.00%	713	100.00%	117754132.7	100.00%

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Grand Total	5758 100.00%	713	100.00%	117754132.7	100.00%

Due Diligence Grades

Grade 0 = Not selected for review

Grade 1 = Acceptable Within Guidelines

Grade 2 = Acceptable with Compensating Factors

Grade 3 = Unacceptable or requires further explanation

Grade 4 = Selected for review but unavailable

Grade 5 = Missing Documentation/Unable to complete review

Grade 6 = Unable to complete property review/pending appraisal

Grade 7 = Paid in Full/Removed by Client

Grade 8 = Property Review/Dropped from Pool